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UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: CLARENCE BURGESS OWENS and	: CHAPTER 7
JOSEPHINE OWENS,	: NO. 04-12259 (BIF)
	:
Debtors	:
	:
CLARENCE BURGESS OWENS and	: ADVERSARY PRO. NO. 05-0008
JOSEPHINE C. OWENS	:
	:
Plaintiffs	:
	:
vs.	:
	:
NEW YORK STATE DEPARTMENT	:
OF TAXATION AND FINANCE	:
	:
Defendants	:

STIPULATION

COMES NOW, the plaintiffs/debtors, CLARENCE BURGESS OWENS and JOSEPHINE C. OWENS, hereinafter ("Debtors") by and through their attorney, Michael G. Louis, Esquire, and THE NEW YORK STATE DEPARTMENT OF TAXATION AND FINANCE hereinafter ("NYSD") by and through its attorney, Christopher O'Brien Esquire, who agree and stipulate as follows:

1. On or about February 18, 2004, Debtors filed for Chapter 13 Bankruptcy.
2. On or about January 7, 2005, Debtors filed a Complaint to determine dischargeability of state tax debts as more fully outlined in Debtors' Complaint.
3. On or about February 8, 2005, a Court Order was entered converting the case from Chapter 13 to Chapter 7.
4. On or about February 14, 2005, Gloria M. Satriale was appointed Chapter 7 Trustee.
5. Upon Debtors receipt of discharge through the United States Bankruptcy Court, NYSD will be discharged in like kind with all other of Debtors' unsecured creditors.
6. In the event of any distribution to Debtors' unsecured creditors, NYSD will therewith be considered an unsecured creditor entitled to share in any such distribution in equal kind with Debtors' other unsecured creditors.

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Bif

This stipulation is executed the 26th day of April, 2005.

NEW YORK STATE DEPARTMENT  
OF TAXATION AND FINANCE

By: [Signature]  
Christopher O'Brien, Esquire  
Attorney for the New York State Dept.  
Of Taxation and Finance  
Bankruptcy Unit, Office of Counsel  
Building 9, Room 100  
WA Harriman Campus  
Albany, NY 122

MacELREE HARVEY, LTD.

By: [Signature]  
Michael G. Louis, Esquire  
Attorney for Debtors  
Attorney I.D. No. 32202  
17 W. Miner Street, Box 660  
West Chester, PA 19381-0660  
610-436-0100

SO ORDERED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 2005

*The stipulation is  
binding only upon  
the parties to  
the agreement*

BY THE COURT:

[Signature]  
Honorable Bruce I. Fox,  
U.S. Bankruptcy Judge

*[Signature]*